

Welcome to my Brampton

The Corporation of the City of Brampton

Annual Report 1999



To be a vibrant, safe and attractive city of opportunity where efficient services make it possible for families, individuals and the business community to grow, prosper and enjoy a high quality of life.

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City of Brampton Council - 1997 - 2000

Back Row (left to right): Dick Metzak, Bill Cowie, Bob Hunter, Susan Fennell, Mayor Peter Robertson, Rhoda Begley, Paul Palleschi, Peter Richards, John Sprovieri
Front Row (left to right): Gael Miles, Linda Jeffrey, Grant Gibson, Lorna Bissell, Bob Callahan, Susan DiMarco, Sandra Hames
Absent: John Hutton

Mayor's Message

This year marked the City of Brampton's 25th Anniversary as an incorporated municipality and we celebrated our community's success with a year long tribute to twenty-five years of excellence. But, Brampton has experienced very much more than a mere quarter century of progress. We have a long, proud heritage of over 150 years as a keystone community in the growth of our province and the development of our region.

In 1999 we delivered the programs, services and facilities our citizen's demanded. We put in place programs that saved tax dollars and implemented others that generated new sources of revenue for the City. Brampton continued to lead in the area of municipal innovation. In June, we assumed responsibility for administration and prosecution services provided by the Provincial Offenses Court. Provincial offenses are non-criminal charges primarily laid by the police. Brampton was the first major Provincial Offenses Office run by a municipality in the province generating revenues of over \$1.4 million for our community. Today, Brampton faces many challenges. Municipal restructuring could dramatically reshape the roles and responsibilities of our local service delivery and accountability. The commercialization of the hydro industry will challenge us as a major player in a highly competitive electricity marketplace. We will continue to work hard to bring a private university to our community; to fight for all-day, two-way GO train service to Toronto and the airport; and to continue rebuilding the heart of our community through an aggressive downtown revitalization program involving the private sector.



We have long recognized that "the status quo" is no longer acceptable. We continue to encourage partnerships with upper-tier governments to make significant decisions to improve our community and our citizen's quality of life. We persevere, innovate and, as is the character of our community, we excel. As you read through the City's 1999 Annual Report, you will discover many practical examples of these successes.

Brampton's future is very much a product of its 150-year history. Events, initiatives and policies that challenge us today will continue to shape our community yet I believe the 21st Century holds great promise and prosperity for Brampton. Ours is a bright and optimistic future particularly if we all work together toward our common goals.

Peter Robertson
Mayor

In the face of what I knew was a period of unparalleled change for municipalities across Ontario, I looked forward to discovering and contributing to Brampton's vision for the future.



*My personal message
to my fellow citizens*

City Manager's Message

Arriving as City Manager in the fall of 1999, I was eager to learn about, and learn from, the City of Brampton. As a Planning Commissioner in the Ottawa region some years ago, I recalled Brampton's preeminence nationally for its many greenways, walking trails, bicycle paths, flower gardens and parks. More recently, I had read of Brampton's reputation for innovation in municipal administration. In the face of what I knew was a period of unparalleled change for municipalities across Ontario, I looked forward to discovering and contributing to Brampton's vision for the future.

Brampton's vision is found in its Strategic Plan. It is a document that lays a solid foundation for the community by setting out four cornerstones for success. The vision to create a high quality of life for all citizens, build a diverse and prosperous economic base, develop an efficient transportation network and deliver excellence in local government is ambitious. But, Brampton's Strategic Plan is much more; it provides specific targets, departmental work plans and corporate strategies for achieving the City's goals. It is being implemented daily by a diverse team of dedicated and highly committed staff who manage the corporation and provide services in a cost-effective and efficient way.



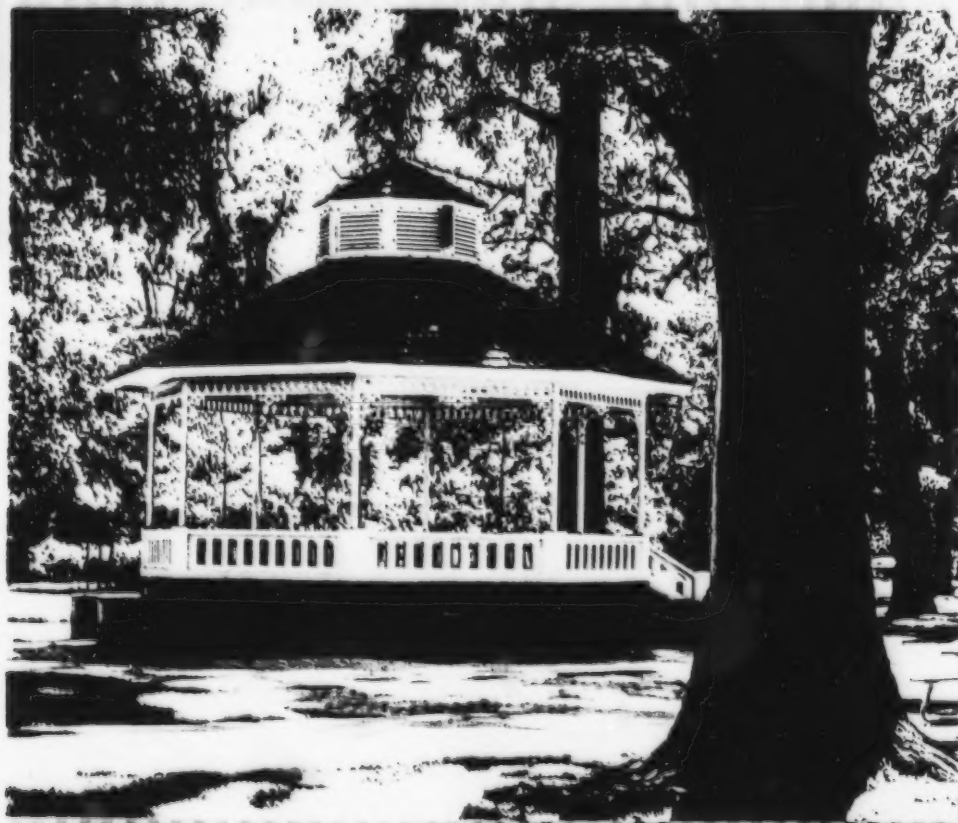
The City of Brampton's 1999 Annual Report reflects the successes of this City's front-line staff, its supervisors and its managers in enhancing the quality of life of this community. It is a reflection of their commitment to the corporation and the citizens for whom they work. The report also highlights the accomplishments of City staff and City Council in bringing together the economic plan and the political will necessary to meet the demands of one of Canada's fastest growing municipalities.

As you read our report, I am confident you will learn how well your community has risen to the challenges it has faced. You will see how your Council and your municipal employees have met and often surpassed expectations in delivering essential services. As the newest member of Brampton's management team, I am honoured to share your pride in last year's accomplishments and look forward to working with Council, staff and the community in leading the City to a strong and prosperous future.

Lorne McCool
City Manager



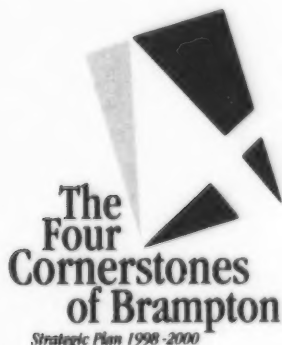
*"To be a vibrant, safe
and attractive city of
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it possible for families,
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Overview

The City of Brampton continues to achieve record-breaking levels of growth as the community's population topped 305,000 in 1999. Ranking 13th in Canada, sixth in Ontario and as the third largest City in the GTA, Brampton faces both opportunities and challenges as one of the nation's fastest growing municipalities.

As Brampton moved from the 20th Century into the 21st, it did so with a solid plan for its future. The Four Cornerstones, the City's award-winning strategic plan, was published in 1998 and set the direction for the planning, decision-making, implementation and delivery of the hundreds of services, programs and facilities provided on behalf of the taxpayers of this community. This plan painted a picture of Brampton's future, it defined the expectations of the community in achieving that future and it laid down the specific targets that had to be met to make it a reality.



The last year of the millennium was indeed a challenging one. New responsibilities, roles and systems brought about by upper tier government initiatives forced the City to re-evaluate its core businesses, find new ways of providing the myriad of programs the citizens of Brampton have come to expect and manage the demands of a complex and expanding urban community. Brampton's strategic plan helped form the foundation of the City's successful response to the dramatic changes faced by local government across Ontario in 1999.

The 1999 Annual Report examines the efficacy of Four Cornerstones' objectives as it responds to the challenges Brampton faced in 1999. This document presents just a few of the many achievements Brampton Council and staff accomplished on behalf of the community by following this outstanding strategic plan and by innovating, leading and managing to excel.



*"Establish Brampton
as a safe and healthy
community with
opportunities for its
citizens to enjoy a
high quality of life
in an attractive
natural and built
environment."*



**Quality of Life
Community Online**

Quality of Life

The quality of life in a community is very much a reflection of the social, recreational and cultural opportunities it offers to its citizens. Brampton has a long-standing reputation for excellence and innovation in providing the services, programs and facilities that make this City one of Ontario's most popular communities in which to live, work and play. In 1999, Brampton took major steps to preserve its heritage, strengthen its recreational infrastructure, enhance its cultural assets and build on the strengths of its parklands and open space. Throughout 1999, Brampton continued its commitment to providing the best possible quality of life for its citizens.

In support of Brampton's commitment to the preservation of its historical past, planning staff and members of City Council consulted with the community to develop a number of policy initiatives designed to increase opportunities to preserve the City's valuable heritage resources. A demolition control by-law, one of the key elements resulting from this public consultation process, was approved in the fall and funding for the review and updating of the City's heritage inventory set in motion a comprehensive process to be completed by June 2000.



The neighbourhoods and communities that make up the City of Brampton also received careful attention in 1999. Participation in the international CPTED (Crime Prevention Through Environmental Design) program and international conference helped to ensure new and existing neighbourhoods would benefit from the most recent advances in crime prevention through community design. Policies for woodlot protection and urban forest coverage were initiated to preserve natural greenspace for active and passive recreational pursuits. Major parking studies addressed residents concerns over traffic safety and parking availability in the city core. And, over 6,400 vendor, operator, and stationary licences were issued to manage everything from taxis and tow trucks to bingo halls and contractors.



The safety of Brampton's citizens continued to be a high priority as the City's fire department responded to 10,400 emergency calls, up nearly 10% over 1998. The increased demand for firefighters to provide emergency medical services resulted in an increased level of pre-hospital certification for Brampton's personnel, raising the overall level of skill to that of an Emergency Medical Responder. This training significantly enhanced Brampton's firefighter's skills and knowledge in medical aid. Brampton approved the acquisition of thermal imaging cameras for all first-response fire vehicles. This state-of-the-art equipment assists City firefighters in locating victims in dense smoke, significantly increasing the chances of saving lives in extreme fire conditions.



Maintaining and upgrading Brampton's expanding inventory of civic buildings, recreational facilities and public open spaces was a priority in 1999. Renovations to the public library in the Bramalea Civic Centre, the completion of a new administration center for the Engineering and Works department and renovations to the Community Services Department and Legal Services Department at City Hall were completed to improve and enhance service to the public. The construction of the City's Sports Hall of Fame at the Brampton Sports and Family Entertainment Centre focused the community's commitment to sports excellence. Renovations to city pools, arenas and plans for a new live performance theatre in the downtown laid the groundwork for a strong future for recreational and cultural opportunities throughout the community.

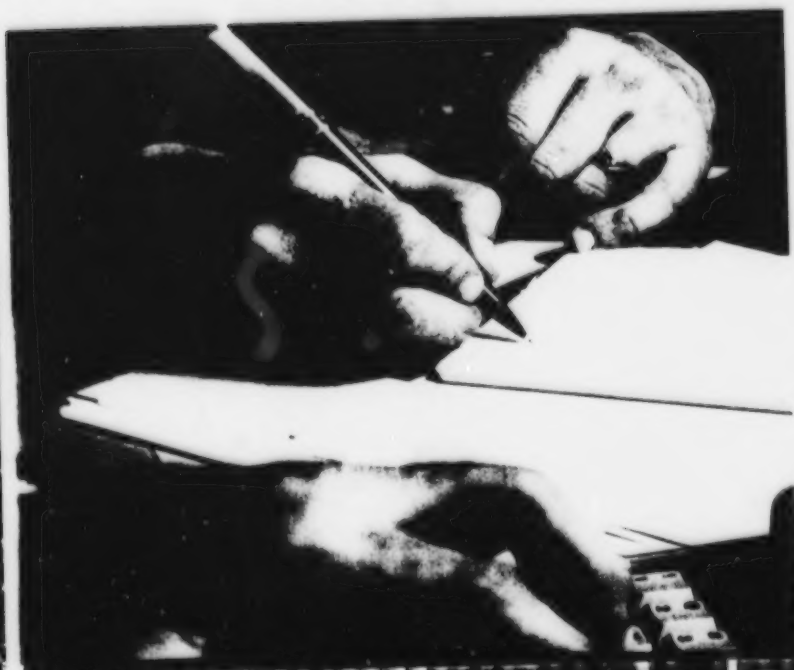


In 1999, Brampton renewed its commitment to green space. Seven new playgrounds were completed; more than a dozen new walkways were designed and constructed and over 130 hectares of new parkland were added to the city's already impressive inventory. Brampton continues to receive widespread acclaim for excellence in environmental design and stewardship including the only municipally owned, Audubon Award Winning golf course; Peel Village.

Brampton's dedication to preserving its past, its responsibility to managing and improving the present and its assurance for a respectable, optimistic future is the foundation of this community's exceptional quality of life.

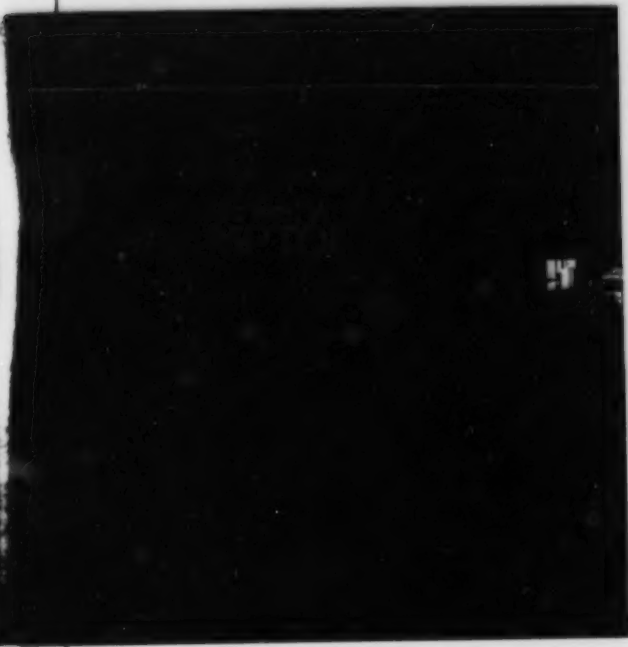


"An independent and efficient municipal corporation with a strong corporate identity, the City of Brampton is guided by a comprehensive management plan ensuring the delivery of relevant, cost-efficient services to its taxpayers."



excellence in local government
excellence in local government
excellence in local government

Excellence in Local Government



responsibilities as any private sector enterprise. From taxi licenses to dog licenses, from building construction to heritage preservation from recreational programs and library services to snow plowing, roads maintenance and public transit, the City of Brampton is responsible for delivering an exceptionally wide range of vital services to its constituents.

The successful management of Brampton's municipal corporation lies in the partnership between the Members of Council and the City's Management Team. Made up of a City Manager and five Departmental Commissioners, Brampton's Management Team is responsible for the long term planning and the day-to-day operations of a \$210 million corporation. Brampton's civic administration is committed to the goal of "ensuring the delivery of relevant, cost-effective services to its taxpayers."

For over 150 years, local elected officials and professional staff have been empowered to provide the programs, services and facilities demanded by a growing community.

Local government and the administration that supports it, is the most accountable level of government in Canada. Raising revenue through property taxes and fees, municipal governments have the most direct impact on their citizen's daily life. The modern municipal corporation is as diverse in its roles and

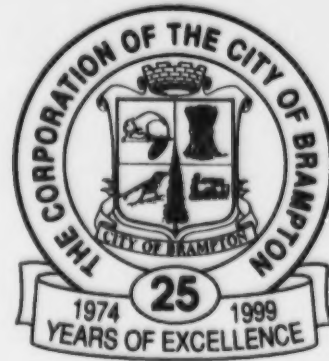




In 1999, Brampton was once again recognized by for its innovative management approach. An Award of Merit under Ontario's Local Government Innovative Public Service Delivery program honoured Brampton's excellence in alternative service delivery initiatives and the International Institute of Internal Auditors recognized the City as a Best Practices organization at its 58th Annual Conference.

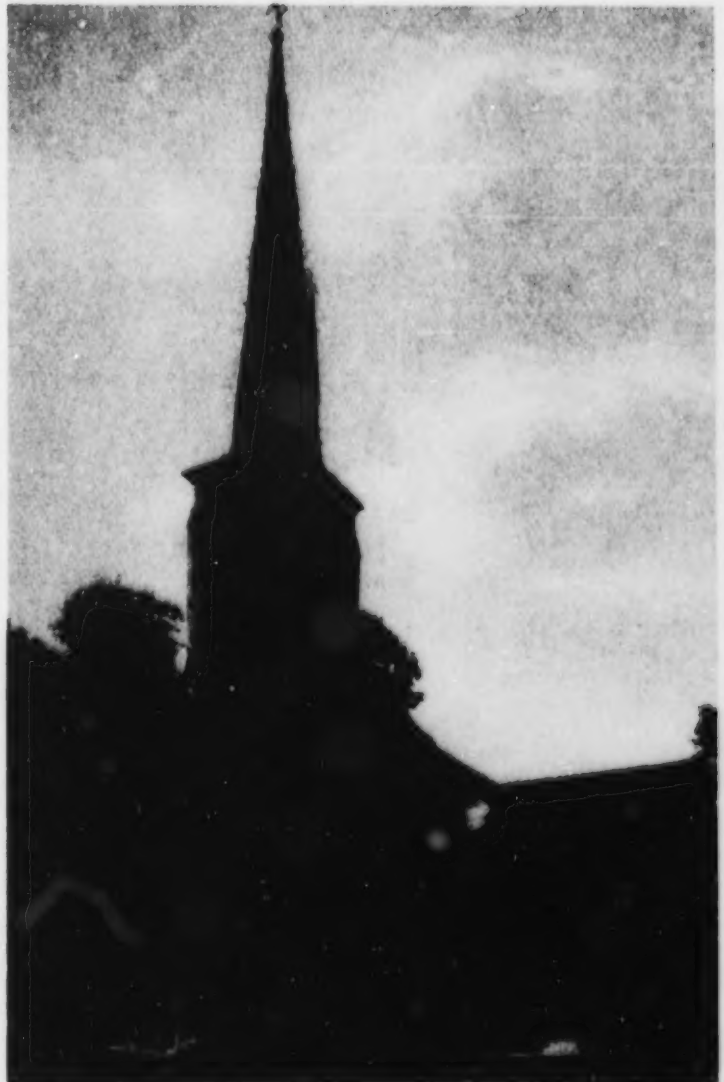
The City's Economic Development Office won five awards for Outstanding Achievement and received recognition as the "Best Economic Development Web Site" in Ontario for its Brampton Business Interactive module (www.city.brampton.on.ca/economic-development). And, for the fourth time in five years, Brampton's Fire Department won the International Combat Challenge placing first among the very best fire departments from around the world in a three-day competition designed to test the physical and mental strength of the participants.





The business of running City Hall was equally brisk throughout 1999. Successful collective bargaining agreements were negotiated with our unions and the Y2K bug proved to be inconsequential as a result of the City's rigorous preparations. An Emergency Measures Plan and approval for one of Ontario's first Fire Life Safety Centres in Chinguacousy Park; a facility designed as a training and educational resource for the whole community, will help to ensure the community's continued safety. A new Downtown Revitalization strategy will go a long way to building a bright future for Brampton's central core.

Provincial initiatives continued to have a significant impact on the corporation's business. Municipal restructuring throughout the province and in the Greater Toronto Area in particular ushered in a new era of municipal governance with the introduction of the Greater Toronto Services Board. Brampton continues to play a major role in this inter-regional coordinating body. The commercialization of the hydro industry placed the City squarely in the middle of the provincial government's restructuring initiative as staff and Council worked to meet the requirements of The Energy Competition Act while balancing the needs of hydro consumers with those of the community's taxpayers. Changes to The Development Charges Act and The Assessment Act brought new financial challenges as the city faced reductions in levies used to support capital projects and grappled with a complete overhaul of Ontario's property tax system.



*"To develop a safe,
economical and efficient
system for transporting
people and goods within
Brampton as well as
providing improved
and efficient linkages
beyond our borders."*



efficient transportation network
efficient transportation network
efficient transportation network

Efficient Transportation Network

The roads and highways that crisscross the City of Brampton carry the economic lifeblood of the community. These arterials bring goods and services to the industries that employ our citizens, provide the vehicular and rail links to jobs beyond the city's borders and offer easy access to the many recreational and cultural opportunities available throughout the City

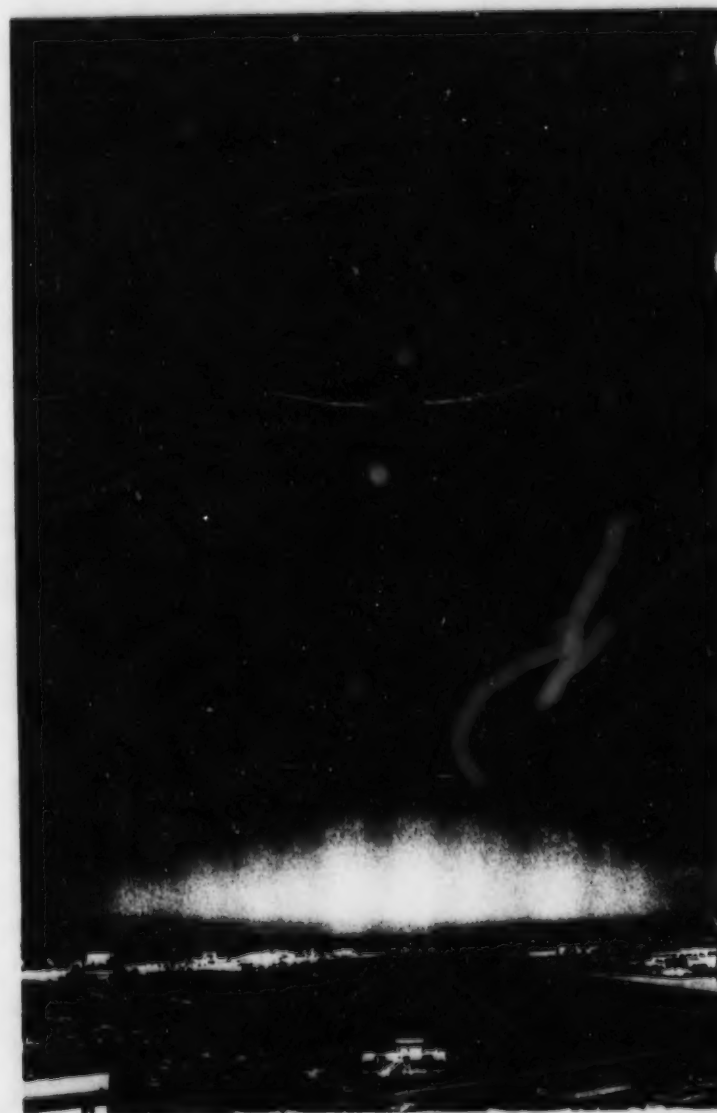
of Brampton. As the City's Economic Development marketing program proclaims "ALL ROADS LEAD TO BRAMPTON" and the value of maintaining an excellent transportation system is integral to the community's success. Safety, efficiency and accessibility are key characteristics of Brampton's growing transportation network.



In 1999, Brampton's Works and Transportation Department introduced new technologies to keep our streets and sidewalks safe. A new process designed to eliminate pedestrian trip hazards on local sidewalks was implemented along with new road topping and asphalt revitalization systems to eliminate rutting and extend the life of paved surfaces by up to seven years. Over 2,000 kilometers of roads were cleared during the winter season and traffic safety was improved by the introduction of new technologies to deliver more effective de-icing.

Preventive maintenance to road surfaces and infrastructure continued in 1999 as the City surveyed over 325 kilometres of roads – one third of the entire network – to monitor road wear and forecast needed repairs. Over 10,000 catchbasins were inspected and cleaned of debris, over 17,000 metres of storm sewers were inspected and 1,700 requests for service were resolved. The City spent \$3 million on its road-resurfacing program upgrading 27 separate streets across the community.

Traffic safety continued to be a community priority in 1999. The city introduced a new accident analysis methodology, proceeded with ongoing upgrades to the computer traffic signal system controlling over 200 signalized intersections across the city and reviewed over 2,000 vehicle accident reports in order to identify the top 20 intersections in need of immediate road safety initiatives.





Brampton Transit achieved the highest ridership increase in Canada in 1999 with over 11% more passengers using this highly efficient public transit system. Six million, six hundred thousand individuals traveled over six million kilometres as Brampton Transit provided over a quarter of a million hours of revenue service in 1999. Brampton's transit fleet consists of 109 active vehicles with 85 operating at peak hours and 36 providing midday service.

The City continued to pursue the expansion of vital rail links to Toronto and Lester B. Pearson International Airport as the need for all-day, two-way GO Transit service to Brampton was the focus of a Mayor's Forum and formal presentations to the Greater Toronto Services Board, the Provincial Minister of Transportation and the Premier.



*"To create a
prosperous local economy
by encouraging managed
growth and diversity
through the attraction,
retention and formation
of business opportunities
and centres of excellence."*



PROSPEROUS COMMUNITY

A Prosperous Economy



1999 saw Brampton lead the way in its ongoing efforts to create a community founded upon a prosperous and diversified economy. Brampton placed sixth in Canada and fourth in the Greater Toronto Area as one of the most active development markets in the country with total construction values

topping \$768 million in 1999. Over 200 new businesses came to Brampton in 1999 creating over 5,000 jobs. While 65 new commercial and industrial buildings were completed in 1999 and permits were issued for nearly one million square feet of retail space in one development alone.



Brampton continues to be the preferred location for new and growing businesses all of which make a significant contribution to the local economy. Brampton's unemployment rate dipped by 20 points to 5.5% in less than a year due in large measure to the success of the Economic Development Office's efforts to attract and retain businesses to the community. This busy department managed over 15,000 small business inquiries, participated in five trade shows, followed up on 250 leads including major investments in the community by Coca-Cola, ABB, Flachsmann AG, Sithe Inc. and fielded over 40,000 general business inquiries.



Residential growth in Brampton supported its industrial and commercial expansion. Permits for 3,270 new dwelling units were issued in 1999; the highest in over a decade. Twenty-one registered plans for new residential subdivisions were processed by the City's Planning Department, up nearly 40% over 1998. Twenty-seven subdivisions received draft plan approval paving the way for the construction of over 7,000 units over the next several years.

In striving to create a prosperous local economy, Brampton has placed itself squarely at center stage in a highly competitive, global marketplace.



NOTES



*"To achieve a secure
financial future and
competitive levels of
municipal taxation
and fees through the
development of long-range
financial planning"*

financial statements
financial statements
financial statements

THE CORPORATION OF THE CITY OF BRAMPTON



Auditors' Report

To the Members of Council, Inhabitants and Ratepayers of the Corporation of the City of Brampton

We have audited the Consolidated balance sheet of the Corporation of the City of Brampton as at December 31, 1999 and the consolidated statement of operations for the year then ended. These financial statements are the responsibility of the City's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Corporation of the City of Brampton as at December 31, 1999 and the results of its operations and its cash flow for the year then ended in accordance with accounting principles as disclosed in note 1 to the financial statements.

Our audit was conducted for the purpose of forming an opinion on the basic financial statements taken as a whole. The current year's supplementary information included in the schedule is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such supplementary information has been subjected to the auditing procedures applied in the audit of the basic financial statements and in our opinion, is fairly stated in all material respects in relation to the basic financial statements taken as a whole.

Chartered Accountants

KPMG LLP

Mississauga, Canada

April 20, 2000

Except as to Note 16, which is as of May 1, 2000.

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THE CORPORATION OF THE CITY OF BRAMPTON



FIVE YEAR REVIEW SUMMARY

(Not subject to audit; all dollar amounts are in thousands except per capita figures.)

(See accompanying notes and schedules to financial statements)

	1995	1998	1997	1996	1995
NON-FINANCIAL YEAR-END STATISTICS					
Population (note 1)	286,185	286,645	276,777	268,251	268,251
Households	89,303	87,552	84,538	81,932	81,932
Areas in hectares	87,138	27,138	27,138	27,138	27,138
Full-time employees	1,182	1,182	1,182	1,153	1,153
Housing Starts	2,577	2,577	2,017	2,024	1,400
Building Permit Values	\$5,796	\$5,826	\$5,746	\$3,574	\$2,796
TAXABLE ASSESSMENT UPON WHICH TAX RATES WERE SET (note 2)					
Residential and farm	\$13,101,301	\$13,101,301	\$12,100,915	\$2,120,055	\$12,100,915
Commercial and industrial	3,447,839	3,447,839	676,432	676,312	676,312
Business	N/A	N/A	307,968	307,968	307,968
Total	\$16,549,140	\$16,549,140	\$12,100,915	\$3,104,335	\$12,100,915
Total per capita	\$57,734	\$57,734	\$11,573	\$11,573	\$11,573
TAX RATES /MILL RATES (URBAN AREA)- note 2					
Residential and farm					
City purposes	0.45056%	0.45056%	22.58	22.58	22.58
Region purposes	0.65651%	0.65651%	16.48	16.48	16.48
School board purposes	0.46000%	0.46000%	64.03	64.03	64.03
Total	1.56707%	1.56707%	103.09	103.09	103.09
Commercial					
City purposes	0.61833%	0.61833%	26.56	26.56	26.56
Region purposes	0.90100%	0.90100%	19.39	19.39	19.39
School board purposes	2.46743%	2.46743%	75.33	75.33	75.33
Total	3.98676%	3.98676%	121.28	121.28	121.28
Industrial					
City purposes	0.81709%	0.81709%			
Region purposes	1.19061%	1.19061%			
School board purposes	3.11247%	3.11247%			
Total	5.12017%	5.12017%			
TAXES RECEIVABLE, END OF THE YEAR					
Amount	\$35,496	\$35,496	\$34,204	\$34,204	\$34,204
Per capita	\$124	\$124	\$128	\$128	\$128
Percentage of years' levy	10.08%	10.08%	9.74%	9.74%	9.74%
RESERVES and RESERVE FUND BALANCES, END OF YEAR					
	\$95,104	\$95,104	\$56,932	\$56,932	\$56,932
NET LONG- TERM LIABILITIES, END OF YEAR					
Amount	\$12,354	\$12,354	\$26,184	\$26,184	\$26,184
Per Capita	\$43	\$43	\$98	\$98	\$98
CHARGES FOR NET LONG- TERM LIABILITIES					
Amount	\$9,611	\$9,611	\$11,510	\$11,510	\$11,510
Per capita	\$34	\$34	\$43	\$43	\$43
As a tax rate /mill rate (note 2)	0.058%	0.058%	0.371%	0.371%	0.371%

Note: 1. Population is estimated for years in which no census is taken. A census was taken in 1996.

Note: 2. Taxation related information reflect Current Value Assessment (CVA) effective January 1, 1998. These data may not be comparable to those of prior years.

THE CORPORATION OF THE CITY OF BRAMPTON



FIVE YEAR REVIEW SUMMARY (Continued...)

(Not subject to audit; all dollar amounts are in thousands except per capita figures.)

(See accompanying notes and schedules to financial statements)

	1999	1998	1997	1996	1995
REVENUE FUND OPERATIONS					
Financing raised					
Taxation - levied	\$385,677	\$352,289	\$334,713	\$351,223	\$332,186
- from other governments	2,841	2,887	2,143	2,226	2,281
Deduct: Region's share	(136,883)	(123,090)	(96,987)	(56,295)	(55,018)
School boards' share	(144,888)	(147,010)	(220,492)	(218,714)	(209,032)
Taxation - City only	87,767	85,076	79,405	78,440	76,399
User charges	46,587	36,703	39,027	28,625	25,779
Grants	5,913	1,014	5,198	6,371	9,812
Other	10,084	11,098	9,469	9,511	9,393
	139,311	133,891	127,999	122,947	121,183
Revenue Fund Expenditures by Function					
General Government	28,023	22,229	21,188	21,209	21,336
Protection to persons and property	25,186	24,682	28,721	23,756	23,776
Transportation services	37,960	35,569	38,844	34,963	35,747
Environment services	87	149	148	166	181
Health services	238	233	239	238	236
Social and family services	349	214	200	189	198
Recreation and cultural services	33,712	30,945	29,634	29,090	30,307
Planning and development	4,500	3,858	3,981	3,943	3,734
	129,954	117,879	115,181	113,554	115,515
Financing raised less expenditures	21,377	16,012	12,911	9,393	5,668
Net transfers from (to) other City funds	(21,591)	(15,801)	(12,996)	(9,416)	(5,584)
Surplus (deficit) at beginning of year	312	101	186	209	125
Surplus (deficit) at end of the year	\$116	\$312	\$101	\$186	\$209
CAPITAL FUND OPERATIONS					
Financing raised					
Grants	398	\$3,317	\$1,432	\$5,402	\$7,572
Long term liabilities	-	8	-	-	2,000
Other	167	449	193	340	489
Sub-total	565	3,774	1,625	5,742	10,061
Capital Expenditures by Function					
General Government	4,883	3,051	2,899	960	2,360
Protection to persons and property	1,057	1,402	2,902	1,509	637
Transportation services	7,333	12,380	12,186	13,201	14,352
Environment services	-	-	-	-	-
Health services	-	5	6	30	13
Social and family services	-	-	6	-	-
Recreation and cultural services	19,900	13,347	13,273	20,008	14,367
Planning and development	1,000	102	-	91	523
Expenditures	24,173	30,287	29,266	35,799	32,142
Financing raised less expenditures	(23,608)	(26,513)	(27,641)	(30,057)	(22,122)
Net transfers from (to) other City funds	40,887	25,361	30,040	29,284	34,507
Fund balance, beginning of year	11,900	33,075	30,180	33,955	21,670
Unexpended Capital Financing at end of the year	19,179	\$31,923	\$22,579	\$33,182	\$24,055

THE CORPORATION OF THE CITY OF BRAMPTON



FIVE YEAR REVIEW SUMMARY

(Not subject to audit; all dollar amounts are in thousands except per capita figures.)

(See accompanying notes and schedules to financial statements)

	1999	1998	1997	1996	1995
NON-FINANCIAL YEAR-END STATISTICS					
Population (note 1)	292,385	286,645	276,777	268,251	265,000
Households	89,305	87,552	84,538	81,932	80,528
Areas in hectares	27,138	27,138	27,138	27,138	27,138
Full-time employees	1,230	1,182	1,140	1,153	1,176
Housing Starts	3,239	2,577	3,017	2,024	1,489
Building Permit Values	\$9,756	\$5,826	\$5,249	\$3,574	\$2,789
TAXABLE ASSESSMENT UPON WHICH TAX RATES WERE SET (note 2)					
Residential and farm	\$12,791,500	\$13,101,301	\$2,160,015	\$2,120,055	\$2,053,048
Commercial and industrial	4,100,880	3,447,839	682,423	676,312	657,200
Business	N/A	N/A	311,256	307,968	302,412
Total	\$16,892,380	\$16,549,140	\$3,153,694	\$3,104,335	\$3,012,660
Total per capita	57,775	57,734	11,394	11,573	11,369
TAX RATES /MILL RATES (URBAN AREA)- note 2					
Residential and farm					
City purposes	0.46322%	0.45056%	22.58	22.58	22.58
Region purposes	0.66620%	0.65651%	16.46	16.48	16.61
School board purposes	0.41400%	0.46000%	63.70	64.03	62.75
Total	1.54342%	1.56707%	102.74	103.09	101.94
Commercial					
City purposes	0.61328%	0.61833%	26.56	26.56	26.56
Region purposes	0.68205%	0.90100%	19.36	19.39	19.54
School board purposes	2.46743%	2.46743%	74.94	75.33	73.83
Total	3.96276%	3.98676%	120.86	121.28	119.93
Industrial					
City purposes	0.78356%	0.81709%			
Region purposes	1.12725%	1.19061%			
School board purposes	3.11247%	3.11247%			
Total	5.02328%	5.12017%			
TAXES RECEIVABLE, END OF THE YEAR					
Amount	\$43,807	\$35,496	\$32,113	\$34,204	\$36,688
Per capita	\$150	\$124	\$116	\$128	\$138
Percentage of years' levy	11.98%	10.08%	9.05%	9.74%	10.85%
RESERVES and RESERVE FUND BALANCES, END OF YEAR					
	\$112,470	\$95,104	\$71,875	\$56,932	\$56,545
NET LONG- TERM LIABILITIES, END OF YEAR					
Amount	\$6,980	\$12,354	\$19,138	\$26,184	\$34,070
Per Capita	\$24	\$43	\$69	\$98	\$129
CHARGES FOR NET LONG- TERM LIABILITIES					
Amount	\$7,993	\$9,611	\$10,070	\$11,510	\$11,749
Per capita	\$27	\$34	\$36	\$43	\$44
As a tax rate / mill rate (note 2)	0.047%	0.058%	0.319%	0.371%	0.390%

Note: 1. Population is estimated for years in which no census is taken. A census was taken in 1996.

Note: 2. Taxation related information reflect Current Value Assessment (CVA) effective January 1, 1998. These data may not be comparable to those of prior years.

THE CORPORATION OF THE CITY OF BRAMPTON



FIVE YEAR REVIEW SUMMARY (Continued...)

(Not subject to audit; all dollar amounts are in thousands except per capita figures.)

(See accompanying notes and schedules to financial statements)

	1999	1998	1997	1996	1995
REVENUE FUND OPERATIONS					
Financing raised					
Taxation - levied	\$365,677	\$352,289	\$354,713	\$351,223	\$338,166
- from other governments	2,841	2,887	2,145	2,226	2,281
Deduct: Region's share	(135,883)	(123,090)	(56,987)	(56,295)	(55,018)
School boards' share	(144,888)	(147,010)	(220,466)	(218,714)	(209,030)
Taxation - City only	87,747	85,076	79,405	78,440	76,399
User charges	46,597	36,703	33,027	28,625	25,779
Grants	5,913	1,014	5,198	6,371	9,612
Other	10,064	11,098	9,469	9,511	9,393
	150,321	133,891	127,099	122,947	121,183
Revenue Fund Expenditures by Function					
General Government	28,025	22,229	21,198	21,209	21,336
Protection to persons and property	25,189	24,682	23,721	23,756	23,776
Transportation services	37,980	35,569	35,644	34,963	35,747
Environment services	57	149	148	166	181
Health services	226	233	230	238	236
Social and family services	249	214	202	189	198
Recreation and cultural services	32,712	30,945	29,684	29,090	30,307
Planning and development	4,506	3,858	3,361	3,943	3,734
	128,944	117,879	114,188	113,554	115,515
Financing raised less expenditures	21,377	16,012	12,911	9,393	5,668
Net transfers from (to) other City funds	(21,551)	(15,801)	(12,996)	(9,416)	(5,584)
Surplus (deficit) at beginning of year	312	101	186	209	125
Surplus (deficit) at end of the year	\$138	\$312	\$101	\$186	\$209
CAPITAL FUND OPERATIONS					
Financing raised					
Grants	\$288	\$3,317	\$5,832	\$5,402	\$7,572
Long term liabilities	-	8	-	-	2,000
Other	187	449	544	340	448
Sub-total	475	3,774	6,376	5,742	10,020
Capital Expenditures by Function					
General Government	4,825	3,051	2,694	960	2,260
Protection to persons and property	1,357	1,402	2,382	1,509	637
Transportation services	7,323	12,380	12,146	13,201	14,352
Environment services	-	-	0	-	-
Health services	-	5	0	30	13
Social and family services	-	-	0	-	-
Recreation and cultural services	19,942	13,347	15,272	20,008	14,357
Planning and development	159	102	31	91	523
Expenditures	33,606	30,287	32,525	35,799	32,142
Financing raised less expenditures	(33,131)	(26,513)	(26,149)	(30,057)	(22,122)
Net transfers from (to) other City funds	40,837	25,361	26,042	29,284	34,507
Fund balance, beginning of year	31,923	33,075	33,182	33,955	21,570
Unexpended Capital Financing					
at end of the year	\$39,629	\$31,923	\$33,075	\$33,182	\$33,955

THE CORPORATION OF THE CITY OF BRAMPTON



CONSOLIDATED BALANCE SHEET

December 31, 1999, with comparative figures for 1998

(See accompanying notes and schedules to financial statements)

	1999	1998
Assets		
Unrestricted:		
Cash and cash equivalents	\$13,491,199	\$7,376,543
Taxes receivable	43,807,060	35,496,180
User charges receivable	2,169,990	1,801,703
Accounts receivable	9,697,036	6,210,077
Other current assets	1,448,970	1,213,167
	70,614,255	52,097,670
Restricted:		
Cash	103,494,412	90,337,509
Loans receivable (note 8)	37,500,000	20,000,000
	140,994,412	110,337,509
Long -Term Assets (note 13)	6,904,880	6,114,198
Capital outlay financed by long-term liabilities to be recovered in future years	6,980,156	12,354,496
	\$225,493,703	\$180,903,873
	1999	1998
Liabilities		
Accounts payable and accrued liabilities	\$26,658,371	\$18,273,988
Temporary loans (note 8)	37,500,000	20,000,000
Other current liabilities	2,117,648	2,686,665
	66,276,019	40,960,653
Deferred Revenue	-	250,000
Net long-term liabilities (note 6)	6,980,156	12,354,496
	73,256,175	53,565,149
Fund Balances at End of Year		
To be used to offset taxation or user charges	138,205	312,074
Unexpended capital financing (note 7)	39,629,476	31,923,071
Reserves (note 8)	2,092,306	2,196,826
Reserve funds (note 8)	110,377,541	92,906,753
	152,237,528	127,338,724
	\$225,493,703	\$180,903,873

THE CORPORATION OF THE CITY OF BRAMPTON



CONSOLIDATED STATEMENT OF OPERATIONS

For the year ended December 31, 1999, with comparative figures for 1998

(See accompanying notes and schedules to financial statements)

	1999	1998
Sources of Financing:		
Taxation and user charges:		
Taxation levied- residential and farm	\$211,179,477	\$209,914,900
Taxation levied- commercial, industrial and business	154,497,887	142,374,380
	365,677,364	352,289,280
Deduct Region and School Boards' share (note 2)	(279,291,009)	(268,630,681)
	86,386,355	83,658,599
Taxation from other governments	2,841,320	2,887,194
Deduct Region and School Boards' share (note 2)	(1,480,912)	(1,469,553)
	1,360,408	1,417,641
User charges	46,596,586	36,702,740
	134,343,349	121,778,980
Grants:		
Government of Canada	158,789	603,897
Province of Ontario	5,722,109	5,294,492
Other municipalities	102,738	176,011
Donations	254,658	197,227
	6,238,294	6,271,627
Other:		
Contribution from developers	31,107,620	26,039,505
Investment income	6,481,981	6,299,681
Penalties, fines and interest	8,789,854	6,850,629
Other	487,538	3,206,854
	46,866,993	42,396,669
Proceeds from issue of long-term liabilities	-	7,500
Net appropriation from (to) reserves and reserve funds	(17,366,268)	(23,228,848)
Municipal fund balances at beginning of year (note 7):		
To be used to offset taxation or user charges	312,074	100,709
Unexpended capital financing (or capital operations not yet permanently financed)	31,923,071	33,074,458
	32,235,145	33,175,167
Total financing available during the year	\$202,317,513	\$180,401,095
Applications of Financing:		
Current operations:		
General Government	28,025,257	22,228,077
Protection to persons and property	25,189,371	24,682,041
Transportation services	37,979,747	35,569,386
Environmental services	56,622	149,348
Health services	226,357	233,130
Social and family services	248,511	213,484
Recreation and cultural services	32,711,409	30,944,727
Planning and development	4,506,300	3,858,267
	128,943,574	117,878,460
Capital:		
General Government	4,825,185	3,050,935
Protection to persons and property	1,357,359	1,401,882
Transportation services	7,323,186	12,380,040
Environmental services	-	-
Health services	-	5,445
Social and family services	-	-
Recreation and cultural services	19,941,597	13,346,761
Planning and development	158,931	102,427
	33,606,258	30,287,490
Municipal fund balances at end of year (note 7):		
To be used to offset taxation or user charges	138,205	312,074
Unexpended capital financing	39,629,476	31,923,071
	39,767,681	32,235,145
Total applications during the year	\$202,317,513	\$180,401,095

THE CORPORATION OF THE CITY OF BRAMPTON



CONSOLIDATED BALANCE SHEET

December 31, 1999, with comparative figures for 1998

(See accompanying notes and schedules to financial statements)

	1999	1998
Assets		
Unrestricted:		
Cash and cash equivalents	\$13,491,199	\$7,376,543
Taxes receivable	43,807,000	35,496,180
User charges receivable	2,188,990	1,801,703
Accounts receivable	3,697,098	6,210,077
Other current assets	1,448,979	1,213,167
	70,614,255	52,097,670
Restricted:		
Cash	103,494,412	90,337,509
Loans receivable (note 8)	37,500,000	20,000,000
	140,994,412	110,337,509
Long -Term Assets (note 13)	6,904,880	6,114,198
Capital outlay financed by long-term liabilities to be recovered in future years	6,980,156	12,354,496
	\$224,493,703	\$180,903,873
	1999	1998
Liabilities		
Accounts payable and accrued liabilities	\$26,868,371	\$18,273,988
Temporary loans (note 8)	\$7,500,000	20,000,000
Other current liabilities	2,117,648	2,686,665
	66,276,019	40,960,653
Deferred Revenue		250,000
Net long-term liabilities (note 6)	6,980,156	12,354,496
	73,256,175	53,565,149
Fund Balances at End of Year		
To be used to offset taxation or user charges	138,205	312,074
Unexpended capital financing (note 7)	39,629,478	31,923,071
Reserves (note 8)	2,092,306	2,196,826
Reserve funds (note 8)	110,377,841	92,906,753
	152,237,829	127,338,724
	\$224,493,703	\$180,903,873

CONSOLIDATED STATEMENT OF OPERATIONS

For the year ended December 31, 1999, with comparative figures for 1998

(See accompanying notes and schedules to financial statements)

	1999	1998
Sources of Financing:		
Taxation and user charges:		
Taxation levied- residential and farm	\$211,178,477	\$209,914,900
Taxation levied- commercial, industrial and business	154,497,887	142,374,380
	365,677,364	352,289,280
Deduct Region and School Boards' share (note 2)	(279,291,008)	(268,630,681)
	86,386,356	83,658,599
Taxation from other governments	2,841,320	2,887,194
Deduct Region and School Boards' share (note 2)	(1,480,912)	(1,469,553)
	1,360,408	1,417,641
User charges	46,596,586	36,702,740
	134,343,349	121,778,980
Grants:		
Government of Canada	158,789	603,897
Province of Ontario	5,722,109	5,294,492
Other municipalities	102,738	176,011
Donations	254,658	197,227
	6,238,294	6,271,627
Other:		
Contribution from developers	31,107,820	26,039,505
Investment income	6,481,981	6,299,681
Penalties, fines and interest	8,759,834	6,850,629
Other	487,538	3,206,854
	46,836,963	42,396,669
Proceeds from issue of long-term liabilities	-	7,500
Net appropriation from (to) reserves and reserve funds	(17,366,268)	(23,228,848)
Municipal fund balances at beginning of year (note 7):		
To be used to offset taxation or user charges	312,074	100,709
Unexpended capital financing (or capital operations not yet permanently financed)	31,923,071	33,074,458
	32,235,145	33,175,167
Total financing available during the year	\$202,317,513	\$180,401,095
Applications of Financing:		
Current operations:		
General Government	28,025,257	22,228,077
Protection to persons and property	25,189,371	24,682,041
Transportation services	37,979,747	35,569,386
Environmental services	58,622	149,348
Health services	226,357	233,130
Social and family services	248,511	213,484
Recreation and cultural services	32,711,409	30,944,727
Planning and development	4,506,300	3,858,267
	128,943,574	117,878,460
Capital:		
General Government	4,325,183	3,050,935
Protection to persons and property	1,357,359	1,401,882
Transportation services	7,323,186	12,380,040
Environmental services	-	-
Health services	-	5,445
Social and family services	-	-
Recreation and cultural services	19,941,587	13,346,761
Planning and development	159,931	102,427
	33,608,256	30,287,490
Municipal fund balances at end of year (note 7):		
To be used to offset taxation or user charges	132,266	312,074
Unexpended capital financing	39,629,478	31,923,071
	39,761,744	32,235,145
Total applications during the year	\$202,317,513	\$180,401,095

THE CORPORATION OF THE CITY OF BRAMPTON

SCHEDULE OF OPERATIONS BY FUND TYPE

YEAR ENDED DECEMBER 31, 1999, with comparative figures for 1998

(See accompanying notes and schedules to financial statements)

	REVENUE FUND (Excluding Reserves)			CAPITAL FUND	
	Budget 1999	Actual 1999	Actual 1998	Actual 1999	Actual 1998
Financing raised for city purposes:					
Taxation and user charges:					
Taxation levied	\$88,322,715	\$86,386,355	\$83,658,599	-	-
Taxation from other governments	1,008,257	1,360,408	1,417,641	-	-
User charges	42,668,721	46,596,586	36,702,740	-	-
	131,999,693	134,343,349	121,778,980	-	-
Grants:					
Government of Canada	190,000	70,818	43,383	\$87,971	\$560,514
Province of Ontario	4,501,200	5,630,138	703,616	91,971	2,699,235
Other municipalities	161,980	102,738	176,011	-	-
Donations	122,088	109,856	90,981	107,993	57,707
	4,975,268	5,913,550	1,013,991	287,935	3,317,456
Other:					
Contribution from developers	-	-	-	-	-
Investment income	711,000	786,797	1,240,235	187,413	249,613
Penalties, fines and interest	10,509,104	8,789,854	6,850,629	-	-
Other	12,941,383	487,538	3,007,028	-	199,826
	24,161,487	10,064,189	11,097,892	187,413	449,439
Proceeds from issue of long-term liabilities	-	-	-	-	7,500
	161,136,446	150,321,088	133,890,863	475,348	3,774,395
Expenditures:					
General Government	28,407,594	28,025,257	22,228,077	4,825,185	3,050,935
Protection to persons and property	26,251,402	25,189,371	24,682,041	1,357,359	1,401,882
Transportation services	43,530,035	37,979,747	35,569,386	7,323,186	12,380,040
Environment services	53,456	56,622	149,348	-	-
Health services	235,991	226,357	233,130	-	5,445
Social and family services	212,000	248,511	213,484	-	-
Recreation and cultural services	44,305,794	32,711,409	30,944,727	19,941,597	13,346,761
Planning and development	4,124,466	4,506,300	3,858,267	158,931	102,427
	147,122,738	128,943,574	117,878,460	33,606,258	30,787,460
Financing raised less expenditures	14,013,708	21,377,514	16,012,403	(33,130,910)	(26,513,065)
Net transfer between funds	(14,114,994)	(21,551,383)	(15,801,038)	40,837,315	25,361,700
Fund balances at beginning of year	101,286	312,074	100,709	31,923,071	33,074,483
Fund balances at end of year (note 7 and 8)	\$ -	\$138,205	\$312,074	\$39,629,476	\$31,923,071

RESERVES		RESERVE FUNDS		CONSOLIDATED TOTAL	
Actual 1999	Actual 1998	Actual 1999	Actual 1998	Actual 1999	Actual 1998
-	-	-	-	\$86,386,355	\$83,658,599
-	-	-	-	1,360,408	1,417,641
-	-	-	-	46,596,586	36,702,740
-	-	-	-	134,343,349	121,778,980
-	-	-	-	158,789	603,897
-	-	-	\$1,891,641	5,722,109	5,294,492
-	-	-	-	102,738	176,011
-	-	\$36,809	48,539	254,658	197,227
-	-	36,809	1,940,180	6,238,294	6,271,627
-	-	31,107,620	26,039,505	31,107,620	26,039,505
-	-	5,507,771	4,809,833	6,481,981	6,299,681
-	-	-	-	8,789,854	6,850,629
-	-	-	-	487,538	3,206,854
-	-	36,615,391	30,849,338	46,866,993	42,396,669
-	-	36,652,200	32,789,518	187,448,636	170,454,776
-	-	-	-	-	7,500
-	-	-	-	32,850,442	25,279,012
-	-	-	-	26,546,730	26,083,923
-	-	-	-	45,302,933	47,949,426
-	-	-	-	56,622	149,348
-	-	-	-	226,357	238,575
-	-	-	-	248,511	213,484
-	-	-	-	52,653,006	44,291,488
-	-	-	-	4,665,231	3,960,694
-	-	-	-	162,549,832	148,165,950
-	-	36,652,200	32,789,518	24,898,804	22,288,826
\$(104,520)	\$(105,839)	(19,181,412)	(9,454,831)	-	-
2,196,826	2,302,665	92,906,753	69,572,066	127,338,724	105,049,898
\$2,092,306	\$2,196,826	\$110,377,541	\$92,906,753	\$152,237,528	\$127,338,724

THE CORPORATION OF THE CITY OF BRAMPTON

SCHEDULE OF OPERATIONS BY FUND TYPE

YEAR ENDED DECEMBER 31, 1999, with comparative figures for 1998

(See accompanying notes and schedules to financial statements)

	REVENUE FUND (Excluding Reserves)			CAPITAL FUND	
	Budget 1999	Actual 1999	Actual 1998	Actual 1999	Actual 1998
Financing raised for city purposes:					
Taxation and user charges:					
Taxation levied	\$88,322,715	\$86,386,355	\$83,658,599	-	-
Taxation from other governments	1,008,257	1,360,408	1,417,641	-	-
User charges	42,668,721	46,596,586	36,702,740	-	-
	131,999,693	134,343,349	121,778,980	-	-
Grants:					
Government of Canada	190,000	70,818	43,383	\$87,971	\$560,514
Province of Ontario	4,501,200	5,630,138	703,616	91,971	2,699,235
Other municipalities	161,980	102,738	176,011	-	-
Donations	122,086	109,856	90,981	107,993	57,707
	4,975,266	5,913,550	1,013,991	287,935	3,317,456
Other:					
Contribution from developers	-	-	-	-	-
Investment income	711,000	786,797	1,240,235	187,413	249,613
Penalties, fines and interest	10,509,104	8,789,854	6,850,629	-	-
Other	12,941,383	487,538	3,007,028	-	199,826
	24,161,487	10,064,189	11,097,892	187,413	449,439
Proceeds from issue of long-term liabilities	-	-	-	-	7,500
	161,136,446	150,321,088	133,890,863	475,348	3,774,395
Expenditures:					
General Government	28,407,594	28,025,257	22,228,077	4,825,185	3,050,935
Protection to persons and property	26,251,402	25,189,371	24,682,041	1,357,359	1,401,882
Transportation services	43,530,035	37,979,747	35,569,386	7,323,186	12,380,040
Environment services	55,456	56,622	149,348	-	-
Health services	235,991	226,357	233,130	-	5,445
Social and family services	212,000	248,511	213,484	-	-
Recreation and cultural services	44,305,794	32,711,409	30,944,727	19,941,597	13,346,761
Planning and development	4,124,466	4,506,300	3,858,267	158,931	102,427
	147,122,738	128,943,574	117,878,460	33,606,258	30,287,490
Financing raised less expenditures	14,013,708	21,377,514	16,012,403	(33,130,910)	(26,513,095)
Net transfer between funds	(14,114,994)	(21,551,383)	(15,801,038)	40,837,315	25,361,708
Fund balances at beginning of year	101,286	312,074	100,709	31,923,071	33,074,458
Fund balances at end of year (note 7 and 8)	\$ -	\$138,205	\$312,074	\$39,629,476	\$31,923,071

RESERVES
RESERVE FUNDS
**CONSOLIDATED
TOTAL**

Actual 1999	Actual 1998	Actual 1999	Actual 1998	Actual 1999	Actual 1998
-	-	-	-	\$86,386,355	\$83,658,599
-	-	-	-	1,360,408	1,417,641
-	-	-	-	46,596,586	36,702,740
-	-	-	-	134,343,349	121,778,980
-	-	-	-	158,789	603,897
-	-	-	\$1,891,641	5,722,109	5,294,492
-	-	-	-	102,738	176,011
-	-	\$36,809	48,539	254,658	197,227
-	-	36,809	1,940,180	6,238,294	6,271,627
-	-	31,107,620	26,039,505	31,107,620	26,039,505
-	-	5,507,771	4,809,833	6,481,981	6,299,681
-	-	-	-	8,789,854	6,850,629
-	-	-	-	487,538	3,206,854
-	-	36,615,391	30,849,338	46,866,993	42,396,669
-	-	-	-	-	7,500
-	-	36,652,200	32,789,518	187,448,636	170,454,776
-	-	-	-	32,850,442	25,279,012
-	-	-	-	26,546,730	26,083,923
-	-	-	-	45,302,933	47,949,426
-	-	-	-	56,622	149,348
-	-	-	-	226,357	238,575
-	-	-	-	248,511	213,484
-	-	-	-	52,653,006	44,291,488
-	-	-	-	4,665,231	3,960,694
-	-	-	-	162,549,832	148,165,950
-	-	36,652,200	32,789,518	24,898,804	22,288,826
\$(104,520)	\$(105,839)	(19,181,412)	(9,454,831)	-	-
2,196,826	2,302,665	92,906,753	69,572,066	127,338,724	105,049,898
\$2,092,306	\$2,196,826	\$110,377,541	\$92,906,753	\$152,237,528	\$127,338,724

Notes to Consolidated Financial Statements

Year ended December 31, 1999

1. Summary of significant accounting policies:

The consolidated financial statements of the Municipality are the representation of management prepared in accordance with accounting policies prescribed for Ontario municipalities and their local boards by the Ministry of Municipal Affairs and Housing. Since precise determination of many assets and liabilities is dependent upon future events, the preparation of periodic financial statements necessarily involves the use of estimates and approximations. These have been made using careful judgements.

(a) (i) Basis of consolidation:

These consolidated financial statements reflect the assets, liabilities, sources of financing and expenditures of the revenue fund, capital fund, reserves and reserve funds and include the activities of all committees of Council and the following boards and operations which are under the control of Council:

- The City of Brampton Public Library Board
- Brampton Downtown Business Association
- Brampton Safe City Association
- Brampton Theatres Board of Directors
- Brampton Race Relations Action Council

All interfund assets and liabilities and sources of financing and expenditures are eliminated with the exception of any loans or advances between reserve funds and any other fund of the Municipality and the resulting interest income and expenditures relating to such loans or advances.

(ii) Non-consolidated entities:

The following utility, Regional Municipality and local boards are not consolidated and should be contacted directly if examination of their annual audited financial statements is desired:

- Brampton Hydro-Electric Commission
- The Regional Municipality of Peel
- The Peel District School Board
- The Dufferin-Peel Catholic District School Board

Notes to Consolidated Financial Statements
Year ended December 31, 1999

1. Summary of significant accounting policies (continued....)

(iii) Accounting for Region and School Board transactions:

The taxation, other revenues, expenditures, assets and liabilities with respect to the operations of The Regional Municipality of Peel and the school boards are not reflected in the municipal fund balances of these financial statements.

Trust funds and their related operations administered by the Municipality are not consolidated, but are reported separately on the "Trust Funds Statement of Continuity and Balance Sheet".

(b) Basis of Accounting:

- (i) Sources of financing and expenditures are reported on the accrual basis of accounting with the exception of principal and interest charges on long-term liabilities, which are charged against operations in the periods in which they are paid.
- (ii) The accrual basis of accounting recognizes revenues, as they become available and measurable; expenditures are recognized as they are incurred and measurable as a result of receipt of goods or services and the creation of a legal obligation to pay.
- (iii) *Inventories:*
Inventories are reported at cost on the "Consolidated Balance Sheet" as part of the "Other current assets".
- (iv) *Fixed assets:*
The historical cost and accumulated depreciation for fixed assets are not recorded for municipal purposes. Fixed assets are reported as expenditures on the "Consolidated Statement of Operations" in the year of acquisition.
- (v) *Capital outlay financed by long-term liabilities and to be recovered in future years:*
The outstanding principal portion of unmatured long-term liabilities for municipal capital expenditures or capital funds transferred to other organizations which is recoverable in future years is recorded as an asset for municipal purposes and is reported on the "Consolidated Balance Sheet".
- (vi) *Employee related costs:*
Employee related costs for vested sick leave benefits and workers' compensation obligations are only partially reserved for in these financial statements (see notes 5 and 12).

**IMPORTANT NOTE CONCERNING THE FOLLOWING
PAGES**

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D'OBTENIR LA LECTURE DU TEXTE INTÉGRAL**

Notes to Consolidated Financial Statements
Year ended December 31, 1999

2. Operations of The Regional Municipality of Peel and School Boards:

Further to note 1(a)(iii), revenues and overlevies of the Regional Municipality of Peel and School Boards are comprised of the following:

	Region of Peel	School Boards	Total 1999	Total 1998
Taxation levied	\$134,443,536	\$144,347,473	\$279,291,009	\$280,430,000
Taxation from other governments	1,440,029	1,480,912	1,480,912	1,480,912
	135,883,565	144,368,385	280,771,921	279,100,232
Deduct amounts requisitioned	135,883,715	144,368,385	280,772,071	279,100,435
Overlevies (underlevies) for year	(150)	0	(150)	0
Overlevies at beginning of year	9,097	19,797	19,804	19,804
Overlevies (underlevies) at end of year	\$8,947	\$19,797	\$19,654	\$19,804

3. Trust funds:

Further to note 1(a)(iv), non-consolidated trust funds administered by the Municipality amounted to \$3,101,540 (1998 - \$2,962,135) at the end of the year.

4. Pension Agreements:

The Municipality makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of all permanent, full-time members of its staff. The plan is a defined benefit plan, which specifies the amount of the retirement benefit to be received by the employees, based on the length of service and rates of pay.

The amount contributed to OMERS for 1999 was \$2,129 (1998 - \$1,297,414) for current service and is included as an expenditure on the "Consolidated Statement of Operations". The significant decrease in the contribution is due to a rate decrease starting January 1, 1998 and a temporary OMERS contribution holiday effective August 1, 1998. The OMERS contribution holiday is scheduled to end December 31, 2001. The phase-in to full contribution rates will occur over the three-year period commencing on January 1, 2002.

Notes to Consolidated Financial Statements
Year ended December 31, 1999

5. Liability for Vested Sick Leave Benefits:

Certain employees are entitled to accumulate unused sick leave days and those employees may become entitled to a cash payment when they leave sectors of the Municipality's employment.

The liability for these accumulated days, to the extent that they have vested and could be taken in cash by employees on termination, amounted to \$3,390,038 (1998 - \$3,335,673) at the end of the year. An amount of \$294,143 (1998 - \$294,846) was paid to employees who left the Municipality's employment during the current year.

A reserve fund and a revenue fund reserve have been established to provide for this past service liability and are reported on the "Consolidated Balance Sheet". The balances, of the reserve fund and the revenue fund reserve, at the end of the year are \$3,418,305 (1998 - \$991,406) and \$149,893 (1998 - \$270,636) respectively.

Anticipated payments over the next five years to employees who are eligible to retire are:

2000	\$ 80,502
2001	113,612
2002	170,700
2003	245,913
2004	195,127
Total	\$505,854

6. Net Long-Term Liabilities:

(a) The balance of "Net long-term liabilities" at the end of the year as reported on the "Consolidated Balance Sheet" is made up of the following:

	1999	1998
The Municipality has assumed responsibility for the payment of principal and interest charges on certain long-term liabilities issued by The Region of Peel. At the end of the year, the outstanding principal amount of the liability is	43,960,477	74,223,753
Of the long-term liabilities shown above, the responsibility for payment of principal and interest charges has been assumed by the Brampton Hydro-Electric Commission, the Regional Municipality of Peel and the public. At the end of the year, the outstanding principal amount of this liability less the value of sinking funds as noted below is	(6,523,579)	(10,314,344)
The value of sinking funds accumulated to retire certain outstanding long-term liabilities, included above, including \$14,293,630 (1998-\$19,163,156) relating to long-term liabilities assumed from the Municipality is	(22,162,851)	(51,554,913)
Net long-term liabilities at end of year	\$15,673,047	\$12,354,496

Notes to Consolidated Financial Statements
Year ended December 31, 1999

2. Operations of The Regional Municipality of Peel and School Boards:

Further to note 1(a)(iii), revenues and overlevies of the Regional Municipality of Peel and School Boards are comprised of the following:

	Region of Peel	School Boards	Total 1999	Total 1998
Taxation levied	\$134,443,536	\$144,847,473	\$279,291,009	\$268,630,680
Taxation from other governments	1,440,029	40,883	1,480,912	1,469,553
	135,883,565	144,888,356	280,771,921	270,100,233
Deduct amounts requisitioned	135,883,715	144,888,356	280,772,071	270,099,445
Overlevies (underlevies) for year	(150)	0	(150)	788
Overlevies at beginning of year	9,097	10,707	19,804	19,016
Overlevies (underlevies) at end of year	\$8,947	\$10,707	\$19,654	\$19,804

3. Trust funds:

Further to note 1(a)(iv), non-consolidated trust funds administered by the Municipality amounted to \$3,101,540 (1998 - \$2,962,135) at the end of the year.

4. Pension Agreements:

The Municipality makes contributions to the Ontario Municipal Employees Retirement Fund (OMERS), which is a multi-employer plan, on behalf of all permanent, full-time members of its staff. The plan is a defined benefit plan, which specifies the amount of the retirement benefit to be received by the employees, based on the length of service and rates of pay.

The amount contributed to OMERS for 1999 was \$2,129 (1998 - \$1,297,414) for current service and is included as an expenditure on the "Consolidated Statement of Operations". The significant decrease in the contribution is due to a rate decrease starting January 1, 1998 and a temporary OMERS contribution holiday effective August 1, 1998. The OMERS contribution holiday is scheduled to end December 31, 2001. The phase-in to full contribution rates will occur over the three-year period commencing on January 1, 2002.

Notes to Consolidated Financial Statements
Year ended December 31, 1999

5. Liability for Vested Sick Leave Benefits:

Certain employees are entitled to accumulate unused sick leave days and those employees may become entitled to a cash payment when they leave sectors of the Municipality's employment.

The liability for these accumulated days, to the extent that they have vested and could be taken in cash by employees on termination, amounted to \$3,390,038 (1998 - \$3,335,673) at the end of the year. An amount of \$294,143 (1998 - \$294,846) was paid to employees who left the Municipality's employment during the current year.

A reserve fund and a revenue fund reserve have been established to provide for this past service liability and are reported on the "Consolidated Balance Sheet". The balances, of the reserve fund and the revenue fund reserve, at the end of the year are \$3,418,305 (1998 - \$991,406) and \$149,893 (1998 - \$270,636) respectively.

Anticipated payments over the next five years to employees who are eligible to retire are:

2000	\$ 92,552
2001	113,517
2002	173,700
2003	245,913
2004	196,127
Total	\$821,809

6. Net Long-Term Liabilities:

(a) The balance of "Net long-term liabilities" at the end of the year as reported on the "Consolidated Balance Sheet" is made up of the following:

	1999	1998
The Municipality has assumed responsibility for the payment of principal and interest charges on certain long-term liabilities issued by The Region of Peel. At the end of the year, the outstanding principal amount of the liability is	45,966,677	74,223,753
Of the long-term liabilities shown above, the responsibility for payment of principal and interest charges has been assumed by the Brampton Hydro-Electric Commission, the Regional Municipality of Peel and the public. At the end of the year, the outstanding principal amount of this liability less the value of sinking funds as noted below is	(6,823,870)	(10,314,344)
The value of sinking funds accumulated to retire certain outstanding long-term liabilities, included above, including \$14,293,630 (1998-\$19,163,156) relating to long-term liabilities assumed from the Municipality is	(32,162,651)	(51,554,913)
Net long-term liabilities at end of year	\$6,980,156	\$12,354,496

Notes to Consolidated Financial Statements
Year ended December 31, 1999

6. Net Long-Term Liabilities (continued....)

(b) Of the net long-term liabilities reported in (a) of this note, principal payments and sinking fund contributions are payable as follows:

	2000 to 2004	2005 to 2009
From general municipal revenues	\$ 5,031,379	\$ 5,352

The balance of the reported net long-term liabilities is to be paid from interest to be earned on sinking funds.

(c) The long-term liabilities in (a) issued in the name of the Municipality, have received approval by the Ontario Municipal Board for those approved on or before December 31, 1992. Those approved after January 1, 1993 have been approved by by-law. The annual principal and interest payments required to service these liabilities are within the annual debt repayment limit prescribed by the Ministry of Municipal Affairs.

(d) The Municipality is contingently liable for long-term liabilities for which the responsibility for the payment of principal and interest has been assumed by other municipalities, municipal enterprises, and utilities. The total amount outstanding as at December 31, 1999 is \$ 6,823,870 (1998-\$10,314,344) and is not recorded on the "Consolidated Balance Sheet".

7. Municipal fund balances at the end of the year:

(a) Municipal fund balances at the end of the year reported on the "Consolidated Statement of Operations" are comprised of the following:

	1999	1998
For general reduction of taxation	\$138,205	\$312,074
Unexpended capital financing (or capital operations not yet permanently financed) is comprised of:		
Capital expenditures to be recovered through taxation or user charges		
Capital expenditures to be financed from the proceeds of long-term liabilities	(497,124)	1,716,479
Capital expenditures to be recovered through reserve funds	—	
Capital expenditures to be recovered from provincial grants	—	
Capital expenditures to be recovered from donations and supplier credits	(474,681)	654,980
Funds available for the completion of capital projects	40,601,281	29,551,612
	39,629,476	31,923,071
	\$39,767,681	\$32,235,145

Notes to Consolidated Financial Statements
Year ended December 31, 1999

8. Reserves and Reserve Funds:

Reserves and reserve funds at the end of the year reported on the "Consolidated Balance Sheet" are made up of the following:

	1999	1998
Reserves:		
Set aside for specific purposes by Council for:		
Library board contingencies	\$367,413	\$351,188
Sick Leave	149,893	270,638
Working Capital	1,575,000	1,575,000
Total reserves	\$2,092,306	\$2,196,826
 Reserve funds:		
Set aside for specific purposes by		
Legislation, regulation or agreement for:		
Parks and recreational purposes	\$2,975,541	\$3,693,302
Development contributions from developers	72,192,471	67,267,829
	75,168,012	70,961,131
Set aside for specific purposes by Council for:		
Replacement of equipment	3,204,607	3,035,647
Recreation facilities repairs and renovations	1,940,076	317,279
Acquisition or replacement of assets	4,169,275	10,303,435
Conversion of employee sick leave credit plan	3,418,305	991,406
Self insurance and Insurance Premium adjustments	652,334	782,841
Repairs & Renovations: Corporate Properties	1,061,338	695,354
Firefighters' 27th bi-weekly pay date	55,971	53,393
Rate stabilization	4,627,108	3,431,630
Workers' compensation self insurance	1,950,065	912,903
Other purposes	14,130,450	1,421,734
	35,209,529	21,945,622
Total reserve funds	\$110,377,541	\$92,906,753

The loans receivable and the temporary loans amounting to \$37,500,000 (1998 - \$20,000,000) on the "Consolidated Balance Sheet" represent transfers between funds and are evidenced as required by promissory notes.

Notes to Consolidated Financial Statements
Year ended December 31, 1999

6. Net Long-Term Liabilities (continued....)

(b) Of the net long-term liabilities reported in (a) of this note, principal payments and sinking fund contributions are payable as follows:

	2000 to 2004	2005 to 2009
From general municipal revenues	\$ 5,031,379	\$ 5,352

The balance of the reported net long-term liabilities is to be paid from interest to be earned on sinking funds.

(c) The long-term liabilities in (a) issued in the name of the Municipality, have received approval by the Ontario Municipal Board for those approved on or before December 31, 1992. Those approved after January 1, 1993 have been approved by by-law. The annual principal and interest payments required to service these liabilities are within the annual debt repayment limit prescribed by the Ministry of Municipal Affairs.

(d) The Municipality is contingently liable for long-term liabilities for which the responsibility for the payment of principal and interest has been assumed by other municipalities, municipal enterprises, and utilities. The total amount outstanding as at December 31, 1999 is \$ 6,823,870 (1998-\$10,314,344) and is not recorded on the "Consolidated Balance Sheet".

7. Municipal fund balances at the end of the year:

(a) Municipal fund balances at the end of the year reported on the "Consolidated Statement of Operations" are comprised of the following:

	1999	1998
For general reduction of taxation	\$138,206	\$312,074
Unexpended capital financing (or capital operations not yet permanently financed) is comprised of:		
Capital expenditures to be recovered through taxation or user charges		
Capital expenditures to be financed from the proceeds of long-term liabilities	(497,134)	1,716,479
Capital expenditures to be recovered through reserve funds		
Capital expenditures to be recovered from provincial grants		
Capital expenditures to be recovered from donations and supplier credits	(974,881)	654,980
Funds available for the completion of capital projects	48,804,281	29,551,612
	\$22,829,476	31,923,071
	\$22,797,270	\$32,235,145

Notes to Consolidated Financial Statements
Year ended December 31, 1999

8. Reserves and Reserve Funds:

Reserves and reserve funds at the end of the year reported on the "Consolidated Balance Sheet" are made up of the following:

	1999	1998
Reserves:		
Set aside for specific purposes by Council for:		
Library board contingencies	\$367,413	\$351,188
Sick Leave	149,893	270,638
Working Capital	1,575,000	1,575,000
Total reserves	\$2,092,306	\$2,196,826
Reserve funds:		
Set aside for specific purposes by		
Legislation, regulation or agreement for:		
Parks and recreational purposes	\$3,375,541	\$3,693,302
Development contributions from developers	72,188,471	67,267,829
	75,564,012	70,961,131
Set aside for specific purposes by Council for:		
Replacement of equipment	3,035,647	3,035,647
Recreation facilities repairs and renovations	1,048,276	317,279
Acquisition or replacement of assets	4,186,375	10,303,435
Conversion of employee sick leave credit plan	3,419,305	991,406
Self insurance and Insurance Premium adjustments	682,334	782,841
Repairs & Renovations: Corporate Properties	1,661,338	695,354
Firefighters' 27th bi-weekly pay date	53,971	53,393
Rate stabilization	4,437,408	3,431,630
Workers' compensation self insurance	1,886,065	912,903
Other purposes	14,138,430	1,421,734
	35,705,529	21,945,622
Total reserve funds	\$110,277,241	\$92,906,753

The loans receivable and the temporary loans amounting to \$37,500,000 (1998 - \$20,000,000) on the "Consolidated Balance Sheet" represent transfers between funds and are evidenced as required by promissory notes.

Notes to Consolidated Financial Statements
Year ended December 31, 1999

9. Charges for net long-term liabilities:

Total charges for the year for net long-term liabilities which are reflected in the "Consolidated Statement of Operations" are as follows:

	1999	1998
Principal payments and sinking fund contributions	\$3,525,149	\$4,019,385
Interest	4,467,483	5,591,154
	\$7,992,632	\$9,610,539

Charges for long-term liabilities assumed by individual ratepayers and non-consolidated entities, as disclosed in Note 6(a), are not reflected in these financial statements.

10. Non-accrual of interest on net long-term liabilities:

No provision has been made in these financial statements for the accrual of interest on the net long-term liabilities. Had this provision been made, the municipal fund balances as at December 31, 1999 would have been decreased by \$688,221 (1998 - \$1,565,327).

11. Public liability insurance:

The Municipality is self-insured for public liability claims up to \$25,000 (1998 - \$25,000) for any number of claims arising out of a single occurrence. Outside coverage is in place for claims in excess of these limits.

The Municipality has made provision for a reserve fund for self-insurance which as at December 31, 1999 amounted to \$446,290 (1998 - \$591,138) and is reported on the "Consolidated Balance Sheet". A provision for the year of \$545,000 (1998 - \$512,619) has been reported as an appropriation to the reserve fund on the "Consolidated Statement of Operations".

Claims settled during the year amounting to \$864,915 (1998 - \$815,233) have been provided for from the reserve fund, and are accordingly reported as an expenditure on the "Consolidated Statement of Operations".

The portion of pending claims unsettled at December 31, 1999 and covered by self-insurance is estimated to be \$772,500 (1998 - \$880,000). No opinion is expressed concerning the outcome of these claims and no losses have been accrued in the financial statements.

Notes to Consolidated Financial Statements
Year ended December 31, 1999

12. Workers' Compensation Liabilities:

An actuarial valuation of the exposure of the City under the provisions of the Workers' Compensation Act as at December 31, 1999 revealed estimated potential liabilities of \$854,000. The City has applied for and been granted the right to transfer from Schedule 1 (insured) to Schedule 2 (self-insured) of the Workers' Compensation Act effective January 1, 1996. In 1996 the City established a Reserve Fund for purposes of funding these potential liabilities. The Reserve Fund has a balance of \$1,950,065 (1998 - \$912,903) as at December 31, 1999.

13. Contingent Liabilities:

In 1998, the City advanced \$6,000,000 towards the construction of the Brampton Sports Centre (BSC). This amount, defined as the "City Loan", has been reported as part of the "Long Term Assets" on the Consolidated Balance Sheet and is secured by a second mortgage. In addition, the City has guaranteed a first mortgage of \$15,500,000, which is defined as the "Project Loan".

The City has further agreed to fund any deficiencies of operating cash-flow under the "Project Loan" over 20 years as "Priority Advances" up to an annual maximum of \$600,000 per year until \$6,000,000 is reached, thereafter, at \$300,000 per year. Should there continue to be cash-flow deficiencies after the operator, Real-Ice, has contributed 50% of its annual management fees under the Complex Management Agreement with BSC, the City is also liable for one-half of the remaining cash flow deficiencies. Under these agreements, \$904,880 has been advanced to December 31, 2000.

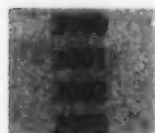
If the sum of the "City Loan" and "Priority Advances" reach \$7,200,000, supplementary mortgage security will be provided by the Brampton Sports Centre Inc. This security ranks second behind the first mortgage.

Subsequent to the year end, the City has advanced a further \$600,000 in respect of "Priority Advances" for 2000 and \$496,175 in respect of 1999 operating cash flow deficiencies. The total amount of the advances now exceed \$7,200,000 and supplementary mortgage security will be obtained from the Brampton Sports Centre Inc.

14. Capital Project Commitments :

a) Acquisition of Computer Software System

In 1998, The City entered a contract to acquire an "enterprise" computer system with PeopleSoft Canada Inc. This enterprise system provides Year 2000 solutions and is a fully integrated system with state of the art decision support tools for Human Resources and Payroll, Financial, Procurement and Performance Measurement. The total financial commitment to this project is \$3,500,000 of which \$1,878,186 has been financed and the remaining balance is to be provided from the revenue fund as follows:



\$373,137
 540,605
 540,604
 167,468

Notes to Consolidated Financial Statements
Year ended December 31, 1999

9. Charges for net long-term liabilities:

Total charges for the year for net long-term liabilities which are reflected in the "Consolidated Statement of Operations" are as follows:

	1999	1998
Principal payments and sinking fund contributions	\$3,525,149	\$4,019,385
Interest	4,467,483	5,591,154
	\$7,992,632	\$9,610,539

Charges for long-term liabilities assumed by individual ratepayers and non-consolidated entities, as disclosed in Note 6(a), are not reflected in these financial statements.

10. Non-accrual of interest on net long-term liabilities:

No provision has been made in these financial statements for the accrual of interest on the net long-term liabilities. Had this provision been made, the municipal fund balances as at December 31, 1999 would have been decreased by \$688,221 (1998 - \$1,565,327).

11. Public liability insurance:

The Municipality is self-insured for public liability claims up to \$25,000 (1998 - \$25,000) for any number of claims arising out of a single occurrence. Outside coverage is in place for claims in excess of these limits.

The Municipality has made provision for a reserve fund for self-insurance which as at December 31, 1999 amounted to \$446,290 (1998 - \$591,138) and is reported on the "Consolidated Balance Sheet". A provision for the year of \$545,000 (1998 - \$512,619) has been reported as an appropriation to the reserve fund on the "Consolidated Statement of Operations".

Claims settled during the year amounting to \$864,915 (1998 - \$815,233) have been provided for from the reserve fund, and are accordingly reported as an expenditure on the "Consolidated Statement of Operations".

The portion of pending claims unsettled at December 31, 1999 and covered by self-insurance is estimated to be \$772,500 (1998 - \$880,000). No opinion is expressed concerning the outcome of these claims and no losses have been accrued in the financial statements.

Notes to Consolidated Financial Statements

Year ended December 31, 1999

12. Workers' Compensation Liabilities:

An actuarial valuation of the exposure of the City under the provisions of the Workers' Compensation Act as at December 31, 1999 revealed estimated potential liabilities of \$854,000. The City has applied for and been granted the right to transfer from Schedule 1 (insured) to Schedule 2 (self-insured) of the Workers' Compensation Act effective January 1, 1996. In 1996 the City established a Reserve Fund for purposes of funding these potential liabilities. The Reserve Fund has a balance of \$1,950,065 (1998 - \$912,903) as at December 31, 1999.

13. Contingent Liabilities:

In 1998, the City advanced \$6,000,000 towards the construction of the Brampton Sports Centre (BSC). This amount, defined as the "City Loan", has been reported as part of the "Long Term Assets" on the Consolidated Balance Sheet and is secured by a second mortgage. In addition, the City has guaranteed a first mortgage of \$15,500,000, which is defined as the "Project Loan".

The City has further agreed to fund any deficiencies of operating cash-flow under the "Project Loan" over 20 years as "Priority Advances" up to an annual maximum of \$600,000 per year until \$6,000,000 is reached, thereafter, at \$300,000 per year. Should there continue to be cash-flow deficiencies after the operator, Real-Ice, has contributed 50% of its annual management fees under the Complex Management Agreement with BSC, the City is also liable for one-half of the remaining cash flow deficiencies. Under these agreements, \$904,880 has been advanced to December 31, 2000.

If the sum of the "City Loan" and "Priority Advances" reach \$7,200,000, supplementary mortgage security will be provided by the Brampton Sports Centre Inc. This security ranks second behind the first mortgage.

Subsequent to the year end, the City has advanced a further \$600,000 in respect of "Priority Advances" for 2000 and \$496,175 in respect of 1999 operating cash flow deficiencies. The total amount of the advances now exceed \$7,200,000 and supplementary mortgage security will be obtained from the Brampton Sports Centre Inc.

14. Capital Project Commitments :*a) Acquisition of Computer Software System*

In 1998, The City entered a contract to acquire an "enterprise" computer system with PeopleSoft Canada Inc. This enterprise system provides Year 2000 solutions and is a fully integrated system with state of the art decision support tools for Human Resources and Payroll, Financial, Procurement and Performance Measurement. The total financial commitment to this project is \$3,500,000 of which \$1,878,186 has been financed and the remaining balance is to be provided from the revenue fund as follows:

2000	\$373,137
2001	540,605
2002	540,604
2003	167,468

Notes to Consolidated Financial Statements
Year ended December 31, 1999

14. Capital Project Commitments (continued....)

b) Land Purchases

Sandringham/Wellington Community Parkland Development

The City Council approved on December 14, 1998 a purchase of parkland at the southwest corner of Dixie Road and Sandalwood Parkway. The Parkland Purchase agreement was entered between the City and the Sandringham/Wellington Community Management Inc. on January 1, 1999 to acquire 20.5 acres at approximately \$6,000,000 for future parkland development over a period not to exceed ten years. Funding for this project will be provided from the proceeds of cash-in-lieu payments received from the various Springdale Community developers. To date the City has acquired 5.5 acres.

OPP Land Development

On February 5, 1999 the City of Brampton took possession of 65 acres of the former OPP Academy Site located at the corner of Queen Street and McLaughlin Road. The purchase price was \$7,670,000 with financing from Development Charges. In 1999 City Council authorized a further \$2,000,000 to be spent on infrastructure improvements and new sports fields for the site. Other long-term uses of this land have not yet been determined.

c) Heritage Theatre

During the first quarter of 1999, the City commenced expropriation of certain lands on Main Street in downtown Brampton for the redevelopment of the Heritage Theatre. The process of expropriation is continuing and final costs are yet to be determined.

The City Council approved in principle on July 14, 1999 the development of a new theatre on Market Square in downtown Brampton to replace the existing Heritage Theatre located on Main Street and agreed to purchase of air rights on Market Square for \$4,700,000. This project is in the design stage and the final cost has yet to be determined.

d) Purchase of New Buses

On October 13, 1999, City Council approved the purchase of eight urban transit buses from Orion Industries Ltd. for a total cost of \$3,035,080. The buses were delivered in February 2000 and were financed from Development Charges and current revenues.

Notes to Consolidated Financial Statements
Year ended December 31, 1999

14. Capital Project Commitments (continued....)

e) Roads

Highway 410 Extension

The City of Brampton entered into a Memorandum of understanding with the Region of Peel on May 13, 1999 for the construction of the Highway 410 Extension from Bovaird Drive to Highway 10. This project will be a joint venture between the City of Brampton, the Region of Peel and the Province of Ontario. Construction is expected to begin in 2000. The estimated total costs, as at December 31, 1999 was \$54,700,000. The City's share as at December 31, 1999 was \$1,900,000.

Humberwest Parkway

Construction of the 1st Phase of Humberwest Parkway (Highway # 7 to Williams Parkway) began in 1999 with a total budget of \$3,000,000. A total of \$1,714,071 has been spent for the construction of the new road. Financing for Humberwest Parkway construction came from Development Charges. Construction of the 1st phase will be completed by mid 2000 and the 2nd phase (Williams Parkway to Castlemore Road) is in design stage.

Castlemore Road from Airport Road to Goreway Drive

The re-construction and widening of Castlemore Road was approved in 1999 with a total budget of \$2,800,000. Financing for Castlemore Road came from Development Charges. The re-construction and widening of this road is still in the preliminary stages. It is unknown at this time when actual construction will begin.

15. Provincial Offences Administration:

The City of Brampton City Council approved the Memorandum of Understanding (the MOU) with the Ministry of the Attorney General to assume the administration of the Provincial Offences Office effective June 28, 1999. This Agreement is a result of the provincial-municipal restructuring under Bill 108, Streamlining of Administration of the Provincial Offences Act (POA) 1997, which provides the framework for the transfer of responsibility and administration of POA courts.

The POA is a procedural law for administering and prosecuting provincial offences, including those committed under the Highway Traffic Act, Compulsory Automobile Insurance Act, Trespass to Property Act, Liquor Licence Act, Municipal By-laws and minor federal offences. The POA governs all aspects of legal process from serving notice to a defendant, to conducting trials, including sentencing and appeals. The Court House located at 50 Kennedy Road in Brampton administers prosecutions and the payment of related fines and fees under authority of the POA. The Revenue Section within Corporate Services at 2 Wellington Street in Brampton also administers payment processing, as well as default collection and financial statements.

Balances arising from operations of the POA office have been included with these financial statements effective from the June 28, 1999 assumption of this operation by the City of Brampton.

Notes to Consolidated Financial Statements
Year ended December 31, 1999

16. Subsequent Events

Provincial Energy Competition Act (Bill 35)

The Ontario Government enacted the Energy Competition Act, 1998 to introduce competition to the Ontario electricity market by the year 2000. Under the terms of this legislation, the Ontario Energy Board (the "OEB") will regulate industry participants by issuing licences for the right to generate, transmit, distribute or retail electricity. These licences will require compliance with established market rules and codes.

Pursuant to Subsection 145(1) of the Electricity Act, the Council may make by-laws transferring employees, assets, liabilities, rights, and obligations of a commission or other body through which the City generates, transmits, distributes or retails electricity, and, as applicable, of the City related thereto, to a corporation incorporated under the Business Corporations Act (Ontario) pursuant to Section 142 of the Electricity Act.

The Council has authorized the incorporation of the Brampton Hydro Corporation and its subsidiaries, Brampton Hydro Networks Inc. and Brampton Hydro Services Inc. (collectively the "Corporations"), under the Business Corporations Act (Ontario) pursuant to Subsection 142(1) of the Electricity Act, 1998, (Ontario). The Corporations were incorporated on April 25, 2000.

City Council has passed a by-law, which as of May 1, 2000 transfers substantially, all the Hydro Commission's assets, liabilities and operations to the new corporations noted above.

17. Legislative Changes:

(a) Bill 106, 149(1997) and Bill 79(1998)

Property tax billings are prepared by the City based on an assessment roll prepared by the Ontario Property Assessment Corporation ("OPAC"). All assessed property values in the City were reviewed and new values established based on a common valuation date which was used by the City in computing the 1998 and 1999 property tax bills. However, the property tax revenue and tax receivables of the City are subject to measurement uncertainty as significant numbers of appeals submitted by ratepayers for adjustments to assessment have yet to be heard. Further, changes to assessed value reflecting new construction is significantly backlogged by "OPAC". Any billing adjustments made necessary by the determination of such changes will be recognized in the fiscal year they are determined and the effect shared with regional government and school boards as appropriated. A significant allowance has been recorded to provide for possible negative adjustments.

Notes to Consolidated Financial Statements
Year ended December 31, 1999

17. Legislative Changes (continued....)

The Province enacted legislation, the Fairness for Property Taxpayers Act, 1998 (Bill 79) in December 1998. The effect of this legislation, together with regulations issued subsequent to its enactment, was to cause the adjustment of certain 1998 and 1999 property tax bills issued by the municipality to its commercial, industrial and multi-residential ratepayers. Any necessary adjustments were reflected on the 1999 billings for the affected ratepayers. The adjustments caused by this legislation may also impact interest and penalties the municipality can collect on arrears of taxes where it is subsequently determined that such amounts have been overstated. Similar adjustments will continue to be necessary for the tax bills to be issued for the year 2000.

18. Budget Figures:

Budgets established for Capital Funds, Reserves and Reserve Funds are based on a project-oriented basis, the costs of which may be carried out over one or more years. As such, they are not directly comparable with current year actual amounts and budgets have therefore not been reflected on the "Consolidated Statement of Operations."

19. Comparative Figures:

Certain comparative figures have been reclassified to conform with the financial statement presentation adopted in the current year.

[illegible]